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effective date of the purchase. Interest on the unpaid balance shall be paid at a floating rate of One (1%) percent below the prime rate in effect in New York City. The rate shall be adjusted on a quarterly basis after it is initially set.

22. In the event the remaining partner does not elect to purchase the interest of a retiring or insane partner, or in the event the partners mutually agree to dissolve the partnership, the partnership shall terminate and the partners shall proceed with reasonable promptness to liquidate the business of the partnership. The assets of the partnership shall first be used to pay or provide for all debts of the partnership. Thereafter, all moneys remaining undistributed in the drawing accounts of the partners shall be paid to the partners respectively entitled thereto. Then the remaining assets shall be divided according to each partner's percentage interest in the capital of the partnership as set forth in paragraph 5, after crediting or debiting thereto the net profit or loss accrued or incurred, as the case may be, from the date of the last accounting to the date of termination.

23. All notices provided for under this Agreement shall be in writing and sufficient if sent by registered mail to the last known address of the party to whom such notice is to be given.

24. This Agreement supersedes any Partnership Agreements or amendments thereto between the parties regarding this partnership and its assets.

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